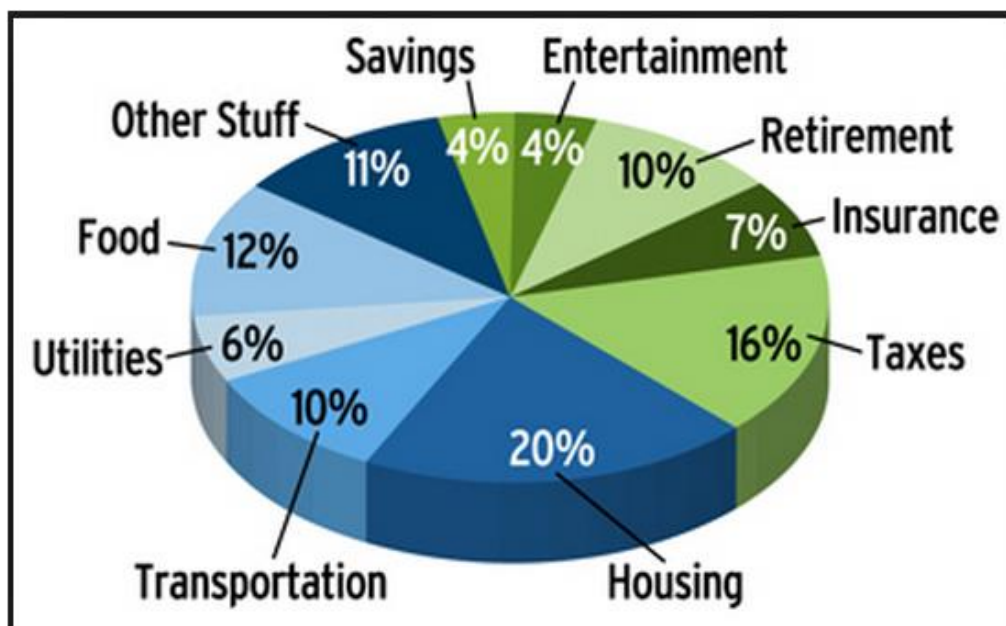


Analyzing Data

Analyzing data is important in order to draw conclusions. How does one begin to look at data in a more scientific way? What are some questions we should consider as we try to make meaning out of numbers, charts, graphs, and sets? Consider the following questions to help guide you:

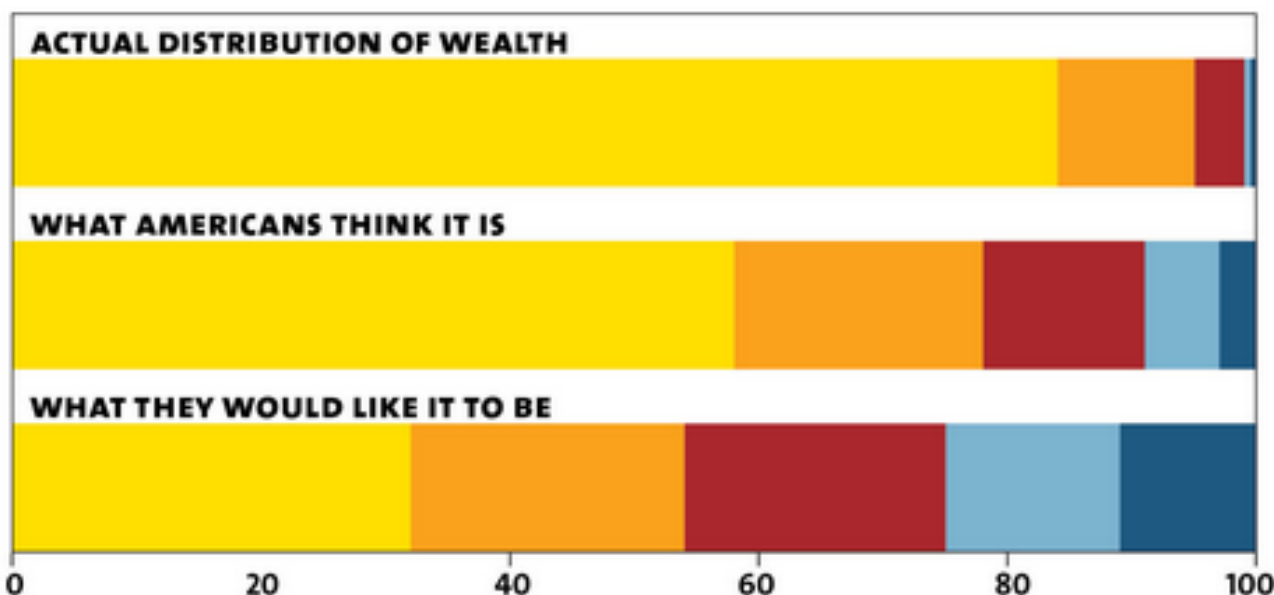
What patterns do you see?	What is your initial reaction?	Why is this data shown in a _____ graph?
Who could use this data?	How might someone use this data?	What are some conclusions you can draw?
Is there a relationship between data sets?	What are the outliers (if any) and what might they tell?	What is the range of data?
Do you see a correlation between data sets?	Is this data valid?	Is there any information missing?
Is there any unnecessary data?	What is the problem you are trying to solve with this data?	Are there any trends you notice?
Is the data consistent with my prediction?	Do I have enough background information to analyze it?	What level of accuracy is needed?
Does the data set show an increase or decrease?	How big is the sample?	Does the sample represent the whole?



OUT OF BALANCE

A Harvard business prof and a behavioral economist recently asked more than 5,000 Americans how they thought wealth is distributed in the United States. Most thought that it's more balanced than it actually is. Asked to choose their ideal distribution of wealth, 92% picked one that was even more equitable.

top 20% ■
second 20% ■
third 20% ■
fourth 20% ■
bottom 20% ■



Source: Michael I. Norton, Harvard Business School; Dan Ariely, Duke University

Mother Jones